



Ohio Revised Code

Section 1739.13 Minimum surplus - investment and maintenance of assets.

Effective: April 9, 1993

Legislation: House Bill 689 - 119th General Assembly

(A) A multiple employer welfare arrangement operating a group self-insurance program shall maintain a minimum surplus of not less than one hundred fifty thousand dollars or such higher amounts of surplus as the superintendent of insurance may establish by rule for the protection of the members and their employees.

(B) Except as otherwise provided for in sections 1739.01 to 1739.21 of the Revised Code, the assets of a multiple employer welfare arrangement operating a group self-insurance program shall be invested only in securities or other investments permitted by the laws of this state for the investment of assets of domestic insurance companies other than life.

(C) A multiple employer welfare arrangement operating a group self-insurance program shall maintain assets in cash, receivables, or securities authorized by the laws of this state for the investment of assets of domestic insurance companies other than life in an amount that is equivalent to or higher than the unearned premiums and minimum surplus required under sections 1739.01 to 1739.22 of the Revised Code, the reserves for losses outstanding and unpaid, and any other liabilities of the arrangement.
